

FINANCIAL AND COMMERCIAL.

There is no change to note in the condition of monetary affairs, the supply of loanable funds being still in excess of the demand, and the desire to employ balances over Sunday causing a greater pressure to lend on Saturday than on any other day of the week. Loans were made to order on governments at four, and on mixed loans at five per cent, while first class commercial paper was discounted at a 7 per cent. The fact that the amount of currency in circulation is about eleven millions larger than it was on the 1st of June, 1865, when prices were much higher, furnishes an argument on one side of the question in favor of a recovery from the depression of the last half year on the Stock Exchange. However, although the Secretary of the Treasury is empowered by act of Congress to contract United States notes at the rate of four millions a month, the indications are such that he is likely to find himself powerless to avail himself of this authority to any material extent for a considerable length of time to come in consequence of the decline in the revenue.

The total internal revenue receipts from June 30, 1866, to April 23, 1867, were \$235,630,000, and from customs \$287,500,000, making a total of \$523,130,000, counting gold at par. The receipts for the corresponding period of 1865-66 were \$290,350,000 from internal revenue, and \$195,935,000 from customs, making a total of \$486,285,000. The reduction of the income tax, estimated at ninety cents a dollar, will cause a still further decline of the revenue for the fiscal year.

The railway share market has been dull, and although it showed considerable firmness in the morning, the improvement was not sustained. The statement of the associated banks for the week is likely to show a further large increase in deposits, estimated at about five millions, and the specie an increase of an equal amount. The legal tender notes, on the other hand, will probably show a decrease of between two and three millions, and the loans an increase of a somewhat larger sum, owing mainly to purchases of government securities by the banks.

At the ten o'clock session of the open board of railway shares were: New York Central sold at 94; Erie, 63 1/2; Reading, 103 1/2; Michigan Southern, 84; Cleveland and Pittsburgh, 73 1/2; Rock Island, 98 1/2; Northwestern, 25 1/2; do. preferred, 61; Fort Wayne, 97; Western Union Telegraph, 43 1/2; do.

At the first regular board the market continued firm, but the volume of business was rather light. New York Central closed 1/2 higher than at the same time yesterday; Erie 1/2; Hudson, 3/4; Michigan Southern, 1/2; Illinois Central, 3/4; Rock Island, 1/2; Northwestern, 1/2; do. preferred, 1/2; Fort Wayne, 1/2; Milwaukee and St. Paul, preferred, 1/2; Atlantic Mail, 1/2; Cumberland, 1/2; Western Union Telegraph, 1/2; Pacific Mail, 1/2.

Government gold selling securities became strong under the pressure of the general impression being that a fresh demand for five-twenties would appear in Germany in consequence of the settlement of the Luxembourg difficulty without an appeal to arms. Coupon five-twenties advanced 1/2, since of 1861 1/2, ten-forties 1/2, Missouri sixes 1/2 higher, and Virginia sixes 1/2 lower.

At the one o'clock open board the market was dull and steady. New York Central sold at 97 1/2; Erie, 63 1/2; Reading, 103 1/2; Michigan Southern, 84; Cleveland and Pittsburgh, 73 1/2; Rock Island, 98 1/2; Northwestern, 25 1/2; do. preferred, 61; Fort Wayne, 97; Western Union Telegraph, 43 1/2; do.

During the rest of the afternoon the market remained quiet at half-past one, and steady at the close. The following quotations at half-past one: Erie, 62 1/2; Reading, 103 1/2; Michigan Southern, 84; Cleveland and Pittsburgh, 72 1/2; Rock Island, 98 1/2; Northwestern, 25 1/2; do. preferred, 60 1/2; Fort Wayne, 96 1/2; Western Union Telegraph, 43 1/2; do.

The earnings of the undivided railroads in April of this and last year compare as follows:

	1866.	1867.
New York Central	\$1,000,000	\$1,000,000
Erie	1,000,000	1,000,000
Reading	1,000,000	1,000,000
Michigan Southern	1,000,000	1,000,000
Cleveland and Pittsburgh	1,000,000	1,000,000
Rock Island	1,000,000	1,000,000
Northwestern	1,000,000	1,000,000
Fort Wayne	1,000,000	1,000,000
Western Union Telegraph	1,000,000	1,000,000

Government securities were strong at the close of business and quoted thus:—1861 coupon, 111 1/2; do. 1862, 108 1/2; do. 1863, 108 1/2; do. 1864, 108 1/2; do. 1865, 108 1/2; do. 1866, 108 1/2; do. 1867, 108 1/2; do. 1868, 108 1/2; do. 1869, 108 1/2; do. 1870, 108 1/2; do. 1871, 108 1/2; do. 1872, 108 1/2; do. 1873, 108 1/2; do. 1874, 108 1/2; do. 1875, 108 1/2; do. 1876, 108 1/2; do. 1877, 108 1/2; do. 1878, 108 1/2; do. 1879, 108 1/2; do. 1880, 108 1/2; do. 1881, 108 1/2; do. 1882, 108 1/2; do. 1883, 108 1/2; do. 1884, 108 1/2; do. 1885, 108 1/2; do. 1886, 108 1/2; do. 1887, 108 1/2; do. 1888, 108 1/2; do. 1889, 108 1/2; do. 1890, 108 1/2; do. 1891, 108 1/2; do. 1892, 108 1/2; do. 1893, 108 1/2; do. 1894, 108 1/2; do. 1895, 108 1/2; do. 1896, 108 1/2; do. 1897, 108 1/2; do. 1898, 108 1/2; do. 1899, 108 1/2; do. 1900, 108 1/2; do. 1901, 108 1/2; do. 1902, 108 1/2; do. 1903, 108 1/2; do. 1904, 108 1/2; do. 1905, 108 1/2; do. 1906, 108 1/2; do. 1907, 108 1/2; do. 1908, 108 1/2; do. 1909, 108 1/2; do. 1910, 108 1/2; do. 1911, 108 1/2; do. 1912, 108 1/2; do. 1913, 108 1/2; do. 1914, 108 1/2; do. 1915, 108 1/2; do. 1916, 108 1/2; do. 1917, 108 1/2; do. 1918, 108 1/2; do. 1919, 108 1/2; do. 1920, 108 1/2; do. 1921, 108 1/2; do. 1922, 108 1/2; do. 1923, 108 1/2; do. 1924, 108 1/2; do. 1925, 108 1/2; do. 1926, 108 1/2; do. 1927, 108 1/2; do. 1928, 108 1/2; do. 1929, 108 1/2; do. 1930, 108 1/2; do. 1931, 108 1/2; do. 1932, 108 1/2; do. 1933, 108 1/2; do. 1934, 108 1/2; do. 1935, 108 1/2; do. 1936, 108 1/2; do. 1937, 108 1/2; do. 1938, 108 1/2; do. 1939, 108 1/2; do. 1940, 108 1/2; do. 1941, 108 1/2; do. 1942, 108 1/2; do. 1943, 108 1/2; do. 1944, 108 1/2; do. 1945, 108 1/2; do. 1946, 108 1/2; do. 1947, 108 1/2; do. 1948, 108 1/2; do. 1949, 108 1/2; do. 1950, 108 1/2; do. 1951, 108 1/2; do. 1952, 108 1/2; do. 1953, 108 1/2; do. 1954, 108 1/2; do. 1955, 108 1/2; do. 1956, 108 1/2; do. 1957, 108 1/2; do. 1958, 108 1/2; do. 1959, 108 1/2; do. 1960, 108 1/2; do. 1961, 108 1/2; do. 1962, 108 1/2; do. 1963, 108 1/2; do. 1964, 108 1/2; do. 1965, 108 1/2; do. 1966, 108 1/2; do. 1967, 108 1/2; do. 1968, 108 1/2; do. 1969, 108 1/2; do. 1970, 108 1/2; do. 1971, 108 1/2; do. 1972, 108 1/2; do. 1973, 108 1/2; do. 1974, 108 1/2; do. 1975, 108 1/2; do. 1976, 108 1/2; do. 1977, 108 1/2; do. 1978, 108 1/2; do. 1979, 108 1/2; do. 1980, 108 1/2; do. 1981, 108 1/2; do. 1982, 108 1/2; do. 1983, 108 1/2; do. 1984, 108 1/2; do. 1985, 108 1/2; do. 1986, 108 1/2; do. 1987, 108 1/2; do. 1988, 108 1/2; do. 1989, 108 1/2; do. 1990, 108 1/2; do. 1991, 108 1/2; do. 1992, 108 1/2; do. 1993, 108 1/2; do. 1994, 108 1/2; do. 1995, 108 1/2; do. 1996, 108 1/2; do. 1997, 108 1/2; do. 1998, 108 1/2; do. 1999, 108 1/2; do. 2000, 108 1/2; do. 2001, 108 1/2; do. 2002, 108 1/2; do. 2003, 108 1/2; do. 2004, 108 1/2; do. 2005, 108 1/2; do. 2006, 108 1/2; do. 2007, 108 1/2; do. 2008, 108 1/2; do. 2009, 108 1/2; do. 2010, 108 1/2; do. 2011, 108 1/2; do. 2012, 108 1/2; do. 2013, 108 1/2; do. 2014, 108 1/2; do. 2015, 108 1/2; do. 2016, 108 1/2; do. 2017, 108 1/2; do. 2018, 108 1/2; do. 2019, 108 1/2; do. 2020, 108 1/2; do. 2021, 108 1/2; do. 2022, 108 1/2; do. 2023, 108 1/2; do. 2024, 108 1/2; do. 2025, 108 1/2; do. 2026, 108 1/2; do. 2027, 108 1/2; do. 2028, 108 1/2; do. 2029, 108 1/2; do. 2030, 108 1/2; do. 2031, 108 1/2; do. 2032, 108 1/2; do. 2033, 108 1/2; do. 2034, 108 1/2; do. 2035, 108 1/2; do. 2036, 108 1/2; do. 2037, 108 1/2; do. 2038, 108 1/2; do. 2039, 108 1/2; do. 2040, 108 1/2; do. 2041, 108 1/2; do. 2042, 108 1/2; do. 2043, 108 1/2; do. 2044, 108 1/2; do. 2045, 108 1/2; do. 2046, 108 1/2; do. 2047, 108 1/2; do. 2048, 108 1/2; do. 2049, 108 1/2; do. 2050, 108 1/2; do. 2051, 108 1/2; do. 2052, 108 1/2; do. 2053, 108 1/2; do. 2054, 108 1/2; do. 2055, 108 1/2; do. 2056, 108 1/2; do. 2057, 108 1/2; do. 2058, 108 1/2; do. 2059, 108 1/2; do. 2060, 108 1/2; do. 2061, 108 1/2; do. 2062, 108 1/2; do. 2063, 108 1/2; do. 2064, 108 1/2; do. 2065, 108 1/2; do. 2066, 108 1/2; do. 2067, 108 1/2; do. 2068, 108 1/2; 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do. 2387, 108 1/2; do. 2388, 108 1/2; do. 2389, 108 1/2; do. 2390, 108 1/2; do. 2391, 108 1/2; do. 2392, 108 1/2; do. 2393, 108 1/2; do. 2394, 108 1/2; do. 2395, 108 1/2; do. 2396, 108 1/2; do. 2397, 108 1/2; do. 2398, 108 1/2; do. 2399, 108 1/2; do. 2400, 108 1/2; do. 2401, 108 1/2; do. 2402, 108 1/2; do. 2403, 108 1/2; do. 2404, 108 1/2; do. 2405, 108 1/2; do. 2406, 108 1/2; do. 2407, 108 1/2; do. 2408, 108 1/2; do. 2409, 108 1/2; do. 2410, 108 1/2; do. 2411, 108 1/2; do. 2412, 108 1/2; do. 2413, 108 1/2; do. 2414, 108 1/2; do. 2415, 108 1/2; do. 2416, 108 1/2; do. 2417, 108 1/2; do. 2418, 108 1/2; do. 2419, 108 1/2; do. 2420, 108 1/2; do. 2421, 108 1/2; do. 2422, 108 1/2; do. 2423, 108 1/2; do. 2424, 108 1/2; do. 2425, 108 1/2; do. 2426, 108 1/2; do. 2427, 108 1/2; do. 2428, 108 1/2; do. 2429, 108 1/2; do. 2430, 108 1/2; do. 2431, 108 1/2; do. 2432, 108 1/2; do. 2433, 108 1/2; do. 2434, 108 1/2; do. 2435, 108 1/2; do. 2436, 108 1/2; do. 2437, 108 1/2; do. 2438, 108 1/2; do. 2439, 108 1/2; 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